

" AN ICONIC TOURISM PROGRESSION & DEVELOPMENT FROM THE NEWLY ENTITLED MOUNT FABER LEISURE GROUP "

Singapore (8 Jun 2005)

Singapore , June 8, 2005 – Singapore Cable Car Pte Ltd, established in 1974 as the sole cable operator in Singapore , has definitely come a long way. By continuously challenging the tourism industry with many revolutionary "tourism firsts" in Singapore , Singapore Cable Car underwent the last major facelift of S\$10 million in 1994. In accordance with Singapore Tourism Board's bold targets of ensuring that tourism remains a key economic pillar, which were unveiled on 11 January 2005, by Minister for Trade and Industry, Mr Lim Hng Kiang, Singapore Cable Car is reinventing itself as one of the leading tourism industry players in the competitive regional tourism landscape through an iconic tourism development and progression project. This S\$8 million private sector funded project consists of three main undertakings, i.e. the renaming and re-branding of the company, the renovation of the existing cable car station at Mount Faber, as well as a series of tourist attraction activities and events lined up for the whole year.

New Designation

Effective from today, Singapore Cable Car becomes Mount Faber Leisure Group. Although popularly known as Singapore Cable Car for more than 30 years, the official change is one of many initiatives now underway to enhance the company's long term plan and further refine the public and trade's perception on its existing and new business activities. Nevertheless, the corporate brand name - Singapore Cable Car will still exist although not representing the company on its entirety but will be used to market the cable car services exclusively.

"Changing our name focuses on our expanded vision of capturing the global tourism market and also reflects the company's competitive interest in the increasing growth in the travel and leisure industry in Singapore. Mr. Soo Kok Leng, Chairman of Mount Faber Leisure Group said, "Our corporate and product names have been changed to align with our natural progression into the wider market, especially over the past seven years as the true potential of the Mount Faber Leisure Group has become more ostensible. Since last year we've enjoyed a tremendous double digit growth in our overall key businesses, encompassing not just the cable car services but also the rest of the business units, such as the attractions management, food and beverage, retail and souvenirs, and Faber Tours," he continued.

Reflecting its expanded corporate and product strategy, the Mount Faber Leisure Group name and logo powerfully express these enduring qualities: its drive toward excellence, its companies' focus on building excellent customer services and branding, its passion for success, its openness to innovation, commitment to its communities and societies, and its focus on its people.

Mount Faber as a "Destination of its Own"

Likewise, the corporate name and branding change will not be complete without a major revamp to the current cable car station. The property will undergo the first phase of renovation and refurbishment in June 2005, and is scheduled for completion in October of 2005 at an estimated cost of approximately S\$4 million. The hilltop gem, whose luster will be readily restored with an entirely new architecture design that resembles a "JEWEL BOX" on Mount Faber, will be repositioned as an upscale tourist destination with facilities that cater for seminars and conferences as well as wedding packages to both business and leisure travelers respectively. Renovations will encompass major aspects of the property such as: the construction of a glass drum feature on top of the JEWEL BOX; state-of-the-art restrooms with a spectacular harbor view of Singapore, etc. (Pls see attached Annex)

A Series of Mega Events and Activities

A grand official opening will kick off the completion of the JEWEL BOX, followed by a series of major and exciting tourist attractions and activities. This includes indoor and outdoor sit-down dinner concerts and events featuring local as well as international talents as well as Singapore's first mega countdown event at Mount Faber and Harbourfront. This will definitely add to the sparkle of Mount Faber, thus ensuring its position as a compelling tourist destination of its own.

"It is definitely time for the next phase for Mount Faber - to a new iconic tourism product that will be something that all Singaporeans will be proud of and definitely a talking point among tourists as well," said Ms. Susan Teh, CEO of Mount Faber Leisure Group. "We already hit a record high of \$1.4 million in tour bookings visiting Mount Faber last year. Hence I am confident that this new refurbishment project as well as a series of international events including the mega countdown event at the end of the year will definitely boost the numbers to another record high and hence provides significant upside potential for our stakeholders" she added.

In summary, this ambitious project is undertaken to reinforce Mount Faber Leisure Group's forefront position in the tourism market of Singapore and to create in and around Mount Faber a distinctive, coherent and memorable public realm which provides a fit lifestyle setting that meets the needs of the local community as well as visitors. In particular, Mount Faber wants to reposition itself as a "destination of its own" and has sought a more congenial, comfortable, attractive and safe place to not only to enhance its corporate image but also its position as one of the leading tourism industry players in Singapore. Along with the project, the company has also adopted a new corporate identity, including a new logo, visual identity and a new website at www.mountfaber.com.sg.

About Mount Faber Leisure Group Pte Ltd.

Formerly known as Singapore Cable Car Pte Ltd (SCC), it was established in 1974 and is the sole cable car operator in Singapore. Over the decades, Mount Faber Leisure Group has expanded its operations to encompass 6 key businesses: Attractions Management, Cable Car Services, Food & Beverage, Group Handling, Retail and Souvenirs and Inbound Tour Services i.e. Faber Tours that includes coach and ticketing services. Mount Faber Leisure Group provides a safe and fun-filled experience for the locals and tourists, moulding an unforgettable image of Mount Faber as a world-class leisure destination.

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ANNEX

Twinkling & Sparkling Exterior

- The erection of "Jewel Box" exterior with the tree motifs structure cladding the existing building structure. This amazing façade will be lit with "twinkling" star-lights and changing colour washes, depending on the occasion.

Glass Drum Feature with Sandstone Walls

- The construction of a glass drum feature on top of the tree-like canopy structure, serving the new entrance to the lobby with coloured lighting changing options available, depending on occasion. A continuous "sandstone-textured" wall that spans both sides of the glass drum, across the façade of the entrance exudes a tranquil atmosphere among the lush surroundings.

The 'Enchanted Forest' Lobby

- Enhancement to the lobby and foyer area with the utilization of tree motifs and organic materials to provide a somewhat enchanted forest and rustic ambience.

Plush Ballroom with Splendid Harbour View

- The new ballroom that boasts a 300 banquet style seating capacity with floor to ceiling glass windows providing a splendid harbour view. The walls on both sides will be lined with off-white colour twisted aluminum strips, which will be back-lit with interchangeable colour washes. The high ceiling will be painted

in complete black with white flat circular lights suspended on top.

The Ultimate “Rest & Relax” Locale

- State-of-the-art restrooms with a spectacular Singapore harbour view and special faucet design that allows water to flow out in sheet as well as frosted cubical doors and partitions with leaf impressions.

Tree Motif Graphic Background for Grand Lobby Lighted Staircase

- A lit grand staircase leads from the lobby to the souvenir shop on the second floor with back lit tree motif graphic background.

Open Concept Faber Forest Retail Outlet

- The new souvenir shop will be an open concept with random placement of shelves and display pods to encourage space. The attractive centre piece will be a gargantuan tree in the middle of the outlet while the walls will be highlighted with 3-D abstract tree-like structures to double-up as display racks.

Magnificent City Skyline from Timber Deck Extension

- The extension of a timber deck that spans on top of the existing driveway will provide a new setting to take pleasure in the breathtaking Singapore city skyline.

A New Cable Car Ride Experience

- The cable car station will be refurbished with new tunnels that envelope the cable car cabins during take-off and touching-down. The tunnels create a sensation of traveling through a tropical rainforest with pulsating warm light sources that is programmed to glow intermittently and sporadically, mimicking the effect of natural sunlight piercing through lush foliage and leaves.